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origin and progress of socialism far superior to anything comparable which the present reviewer can recall. All in all, the brochure is a model example of the manner in which an economic scholar can properly minister to the educational requirements of "the general reader."

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#### NEW BOOKS

- BRUILHET, C. *Le conflit des doctrines dans l'économie politique contemporaine.* (Paris: Alcan. 1910. Pp. viii, 306. 3.50 fr.)  
To be reviewed.

FABIAN SOCIETY. *What to read on social and economic subjects.* 5th ed. (London: King. 1910.)

The revision has been made by Mr. Sidney Webb. The book is interleaved and is in serviceable form.

GRUNZEL, J. *Grundriss der Wirtschaftspolitik.* 4. *Handelspolitik.* (Vienna: Holder. 1910. Pp. vi, 148.)

HARPER, J. W. *The social ideal and Dr. Chalmers' contributions to Christian economics.* (Edinburgh: Macniven and Wallace. 1910. Pp. ix, 377.)

To be reviewed.

HARVARD UNIVERSITY. *A guide to reading in social ethics and allied subjects.* By Teachers in Harvard University. (Cambridge: Harvard University. 1910. Pp. 266.)

The classification embraces five main groups: Social philosophy, Social institutions, Social service, Ethics of modern industry, and Social aspects of religion. These rubrics are further subdivided under forty-two minor headings. Each topic is prefaced by brief, but carefully prepared, instructions as to the nature of the sources. Each title has an annotation. The selection has been carefully made and the sifting done so thoroughly that only the really helpful books find a place in the list; for example, under Unemployment, there are only thirteen titles. The reader, therefore, is not confused by a mass of material, much of which is of little service, save for the advanced specialist. Nearly a thousand books in all are referred to. Altogether the bibliography is a model guide.

HAYMEN, H. *Essai sur le droit de propriété et ses limites.* (Paris: A. Rousseau. 1910. Pp. vii, 448. 8 fr.)

HOBSON, J. A. *The industrial system: an inquiry into earned and unearned income.* New and rev. ed. (New York: Scribner. 1910. Pp. xx, 338.)

To be reviewed.

LESEINE, E. AND SURET, L. *Introduction mathématique à l'étude de l'économie politique.* (Paris: Alcan. 1910. 3 fr.)

LESEINE, L. *Introduction générale à l'étude de l'économie politique.* (Paris: Alcan. 1910. Pp. 536. 10 fr.)

LEXIS, W. *Allgemeine Volkswirtschaftslehre.* (Berlin: Teubner. 1910. Pp. 259. 9 m.)

To be reviewed.

MOLESWORTH, SIR GUILFORD. *Economic and fiscal facts and fallacies.* (New York: Longmans. 1910. Pp. xii, 292. \$1.50.)

Briefly reviews the origin and the doctrines of the various schools of economics, as well as the results of fiscal changes in England and in other countries. Endeavors to prove that British present fiscal policy is opposed to the spirit of true political economy, and that it is inconsistent with the opinions of Adam Smith, on whom this policy has been fathered. The author contests what he considers to be a prevalent fallacy that import duties must necessarily raise prices, and that they must be borne by the consumer.

NORTH, S. N. D., Editor. *The American Year Book.* (New York: Appleton. 1910. Pp. xx, 867.)

A record of events and progress in every important department of human activity during the year 1910, with special stress on business affairs; 100 pages are devoted to economic and social questions; 75 pages to industries and occupations, and 40 pages to public finance, banking and insurance. Among the contributors are Henry W. Farnam on Labor and labor legislation, Henry B. Gardner on Public finance, Thomas Gibson, on Prices and index numbers, Davis R. Dewey, on Banking and currency, Richard C. Harrison, on Corporations, W. M. Hays, on Agriculture and forestry, Emory R. Johnson and Grover G. Huebner, on Trade and transportation, Algernon Lee, on Socialism, Selig Perlman, on The labor movement, and Cressy L. Wilbur, on Vital statistics.

OPPENHEIMER, F. *Theorie der reinen und politischen Oekonomic.* (Berlin: Reimer. 1911. Pp. 764. 14 m.)

An attempt to formulate a system of "liberal socialism" according to which the capitalistic system is to be abolished, wages become the sole form of income, the advantages of private business enterprise to be retained; and all this by the simple expedient of permitting no one to hold more land than he individually cultivates.

WERNICKE, J. *Der Kampf um den wirtschaftlichen Fortschritt. Ein kritisch-historische Beitrag.* (Jena: Fischer. 1910. Pp. x, 138. 3.50 m.)

WEULERSSE, E. *Le mouvement physiocratique en France, 1756-1770.* In two volumes. (Paris: Alcan. 1910. 25 fr.)

The most important work yet published on the subject. Treats in detail the literary and economic roots of Physiocracy, its theories and its practical proposals, its relation to industrial conditions and to the thought of the time. Future volumes are to deal with the period after 1770. The author is professor of history in the Lycée Carnot.

To be reviewed.